(c) what are the details of their names, total paid up capital and the amount of NRI investment in them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JANARDHAN POOJARI): (a) Non-Resident of Indian Nationality/ Origin can make Portfolio Investment in shares and debentures (convertible and non-convertible) quoted on Stock Exchange in India with benefits of repatriation of capital invested and income earned thereon provided:

(i) The shares/debentures are purchased through a recognised Stock Exchange in India at the rates prevailing on the floor of the Stock Exchange.

(ii) The purchases of equity shares/ convertible debentures in any one company by each non-resident investor does not exceed 1 per cent of the paid-up value of the equity capital/each series of convertible debentures.

(iii) The purchase of equity shares and convertible debentures is subject to an overall ceiling of 5 per cent of the total paid-up equity capital of the company and 5 per cent of the total paid-up value of each series of convertible debentures. The limit of 5 per cent applies to purchases of equity shares and convertible debentures through stock exchanges on both repatriation and non-repatriation basis.

(iv) Payment for such investments is allowed either by fresh remittances from abroad or out of funds held in the investor's non-resident (External) Rupee Account/ FCNR Account with a bank in India.

Besides the portfolio investment, NRIs can make Direct investment both on repatriation and non-repatriation basis. Investments on non-repatriation basis are allowed in almost every sphere, except in real estate business and agriculture/ plantation activities, upto 100 per cent of the equity capital. Repatriation is permitted in case of companies engaged in any manufacturing/industrial activity, export oriented units, hotels of 3 to 5 star categories, hospitals and diagnostic centre using sophisticated medical equipments, shipping industry and in Oil exploration services sector. Repatriation is permitted upto 74 per cent of the equity capital in certain specified industries (high tech priority industries and export oriented units) and upto 40 per cent in others.

The NRIs can also keep funds in NRE/FCNR Accounts with Banks in India. Units of UTI, National Savings Certificate and Government securities both on repatriation and non-repatriation basis.

(b) and (c) Information is being collected and shall be laid on the Table of the House.

Companies of Tata Group operating outside India

7. SHRI SHANKER SINH VAGHELA: Will the Minister of COMMERCE be pleased to state:

(a) what is the number of companies of Tata group which have been given permission under FERA for operations outside India;

(b) what are the names and addresses of foreign companies of the above group;

(c) whether it has come to the notice of Government that there are a number of companies associated with the above group with operations outside India without necessary approvas required under FERA; and

(d) if so, what action Government propose to take to the matter?

THE MINISTER OF COMMERCE (SHRI P. SHIV SHANKAR): (a) to (d) Information is being collected.